IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
APPEAL NO.731 OF 2006
IN
SUIT NO.1779 OF 1986

Krishna Kumar Ratansi & Anr. ..Appellants

V/s.

National Textile Corporation Ltd. & Anr. ..Respondents.

Ms.S.Srikrishna i/b Gordhandas & Fozdar, advs. for the Appellants.

Mr.D.H.Shah for the Respondent No.2.

CORAM: D.K.Deshmukh &
J.H. Bhatia, JJ.
DATE : 5th July, 2007.

P.C.:

1. By consent of the parties, appeal is disposed off on the following terms:

(a). On Defendant Nos.2 and 3 depositing an amount of Rs.2,25,000/- in this Court with due notice to the plaintiff, the order impugned in the appeal shall stand set aside. Written statement tendered by the Defendant Nos.2 and 3 on record shall stand accepted.

(b). The Prothonotary & Sr. Master shall permit the plaintiff to withdraw the amount on furnishing bank guarantee of a nationalised bank and on furnishing an

Undertaking to bring back the amount if so directed by the Court and on such terms and conditions as may be directed by the Court with further Undertaking that in that event the rate of interest shall not be less than 12% p.a. Withdrawal shall be permitted within a period of 8 weeks from the deposit of the amount. If the amount is not withdrawn, it shall be invested in a fixed deposit in a nationalised bank during the pendency of the suit.

(c). In case, the defendant nos.2 and 3 fail to deposit the amount within the aforesaid period, the appeal shall be treated as dismissed and the judgment decree which is impugned in the appeal shall remain.

(d). In the event the defendants deposits the amount as directed above, the plaintiff shall be at liberty to apply to the trial Court for setting aside abatement of suit as against the defendant no.1. In case such an application is made before the trial Court, it shall be decided in accordance with law.

(D.K.Deshmukh, J.)

(J.H.Bhatia, J.)